



Consolidated Financial Results

for the Second Quarter of the Fiscal Year Ending March 2026

(Under IFRS)

November 11, 2025

Company name: KOKUSAI ELECTRIC CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 6525
 URL: <https://www.kokusai-electric.com/>
 Representative: Kazunori Tsukada, President and Chief Executive Officer
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 Scheduled date to commence dividend payments: December 9, 2025
 Preparation of supplementary materials on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded to millions.)

1. Consolidated financial results for the six months ended September 30th, 2025 (from July 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

| | Revenue | | Operating profit | | Income before income tax | | Net income | |
|--------------------|-----------------|------|------------------|--------|--------------------------|--------|-----------------|--------|
| Six months ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| September 30, 2025 | 117,205 | 2.3 | 22,710 | (17.2) | 22,162 | (20.7) | 15,558 | (13.8) |
| September 30, 2024 | 114,548 | 47.4 | 27,440 | 105.2 | 27,942 | 117.1 | 18,053 | 104.8 |

| | Net income attributable to owners of the parent | | Comprehensive income | | Basic earnings per share | Diluted earnings per share |
|--------------------|---|--------|----------------------|-------|--------------------------|----------------------------|
| Six months ended | Millions of yen | % | Millions of yen | % | Yen | Yen |
| September 30, 2025 | 15,558 | (13.8) | 16,725 | (0.1) | 66.72 | 66.51 |
| September 30, 2024 | 18,053 | 104.8 | 16,734 | 52.4 | 77.06 | 75.76 |

| | Adjusted operating profit | Adjusted net income | Adjusted net income per share |
|--------------------|---------------------------|---------------------|-------------------------------|
| Six months ended | Millions of yen | Millions of yen | Yen |
| September 30, 2025 | 25,341 | 17,383 | 74.55 |
| September 30, 2024 | 30,681 | 21,607 | 92.23 |

Notes

- Adjusted operating profit is calculated as operating profit – other income + other expenses + purchase price allocation amortization + stand-alone related expenses + stock-based compensation (except for performance-linked stock compensation).
- Adjusted net income is calculated as net income – other income + other expenses + purchase price allocation amortization + stand-alone related expenses + stock-based compensation (except for performance-linked stock compensation) – tax adjustments to total adjustments + extraordinary tax expenses.

(2) Consolidated financial position

| | Total assets | Total equity | Equity attributable to owners of parent | Ratio of equity attributable to owners of parent to total assets |
|--------------------|-----------------|-----------------|---|--|
| As of | Millions of yen | Millions of yen | Millions of yen | % |
| September 30, 2025 | 343,320 | 208,309 | 208,309 | 60.7 |
| March 31, 2025 | 341,512 | 196,168 | 196,168 | 57.4 |

2. Cash dividends

| | Annual dividends per share | | | | |
|--|----------------------------|--------------|----------|--------------|--------------|
| | 1Q end | 2Q end | 3Q end | 4Q end | Annual |
| Fiscal year ended March 31, 2025 | Yen — | Yen 18.00 | Yen — | Yen 19.00 | Yen 37.00 |
| Fiscal year ended March 31, 2026 | — | 18.00 | | | |
| Fiscal year ending March 31, 2026 (Forecast) | | | — | 18.00 | 36.00 |

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecasts of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

| | Revenue | | Operating profit | | Income before income tax | | Net income | | Net income attributable to owners of the parent | | Basic earnings per share |
|-----------------------------------|-----------------|-------|------------------|--------|--------------------------|--------|-----------------|--------|---|--------|--------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Fiscal year ending March 31, 2026 | 230,000 | (3.7) | 38,800 | (24.4) | 37,600 | (26.0) | 27,900 | (22.5) | 27,900 | (22.5) | 119.52 |

| | Adjusted operating profit | | Adjusted net income | | Adjusted net income per share |
|-----------------------------------|---------------------------|--------|---------------------|--------|-------------------------------|
| | Millions of yen | % | Millions of yen | % | Yen |
| Fiscal year ending March 31, 2026 | 44,400 | (23.1) | 31,800 | (24.8) | 136.22 |

Note: Revisions to the forecast of financial results most recently announced: Yes

※ Notes

(1) Important changes in the scope of consolidation during period: None

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: Yes

(3) Number of issued shares (ordinary shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

| | | |
|--------------------------|-------------|--------|
| As of September 30, 2025 | 238,115,614 | shares |
| As of March 31, 2025 | 238,002,985 | shares |

(ii) Number of treasury shares at the end of the period

| | | |
|--------------------------|-----------|--------|
| As of September 30, 2025 | 4,676,022 | shares |
| As of March 31, 2025 | 5,058,400 | shares |

(iii) Average number of shares outstanding during each of the following period

(cumulative from the beginning of the fiscal year)

| | | |
|--------------------------|-------------|--------|
| As of September 30, 2025 | 233,184,138 | shares |
| As of September 30, 2024 | 234,269,466 | shares |

※ Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

※ Proper use of earnings forecasts, and other special matters

The forward-looking statements herein are based on the Company's expectations, estimations, and forecasts deemed to be reasonable at the date of publication of this document. The forward-looking statements herein include the known and unknown risks, uncertainties and other factors and actual results may be materially different from those discussed or implied in the forward-looking statements. Accordingly, the forward-looking statements herein are inherently not guarantees of future performance and results.

KOKUSAI ELECTRIC CORPORATION
Consolidated statement of financial position

(Millions of yen)

| | As of March 31, 2025 | As of September 30, 2025 |
|-------------------------------|----------------------|--------------------------|
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 44,755 | 43,806 |
| Trade and other receivables | 42,835 | 38,066 |
| Inventories | 83,200 | 89,326 |
| Other current assets | 2,062 | 2,065 |
| Total current assets | 172,852 | 173,263 |
| Non-current Assets | | |
| Property, plant and equipment | 46,904 | 50,214 |
| Right-of-use assets | 2,093 | 1,994 |
| Goodwill | 59,065 | 59,065 |
| Intangible assets | 54,139 | 52,013 |
| Other financial assets | 1,706 | 1,691 |
| Deferred tax assets | 1,703 | 1,741 |
| Other non-current assets | 3,050 | 3,339 |
| Total non-current assets | 168,660 | 170,057 |
| Total assets | 341,512 | 343,320 |

(Millions of yen)

| | As of March 31, 2025 | As of September 30, 2025 |
|---|----------------------|--------------------------|
| Liabilities and equity | | |
| Liabilities | | |
| Current liabilities | | |
| Loans payable | 11,349 | 11,453 |
| Lease obligations | 579 | 591 |
| Trade and other payables | 23,606 | 25,658 |
| Accrued expenses | 12,512 | 11,058 |
| Other financial liabilities | 319 | 284 |
| Income tax payable | 9,622 | 5,478 |
| Provisions | 1,708 | 1,450 |
| Contract liabilities | 22,455 | 21,704 |
| Other current liabilities | 521 | 417 |
| Total current liabilities | 82,671 | 78,093 |
| Non-current liabilities | | |
| Loans payable | 46,863 | 41,080 |
| Lease obligations | 1,393 | 1,285 |
| Retirement and severance benefits | 2,927 | 2,922 |
| Provisions | 206 | 221 |
| Deferred tax liabilities | 11,186 | 11,294 |
| Other non-current liabilities | 98 | 116 |
| Total non-current liabilities | 62,673 | 56,918 |
| Total liabilities | 145,344 | 135,011 |
| Equity | | |
| Common stock | 14,086 | 14,139 |
| Capital surplus | 25,134 | 24,220 |
| Treasury stock | (18,000) | (16,639) |
| Retained earnings | 170,526 | 181,453 |
| Other components of equity | 4,422 | 5,136 |
| Total equity attributable to owners of the parent | 196,168 | 208,309 |
| Total equity | 196,168 | 208,309 |
| Total liabilities and equity | 341,512 | 343,320 |

KOKUSAI ELECTRIC CORPORATION
Consolidated statement of profit or loss
Six months ended September 30, 2025

(Millions of yen)

| | Six months ended September 30, 2024 | Six months ended September 30, 2025 |
|--|--|--|
| Revenues | 114,548 | 117,205 |
| Cost of sales | (63,182) | (67,708) |
| Gross profit | 51,366 | 49,497 |
| Selling, general and administrative expenses | (24,100) | (27,103) |
| Other income | 279 | 387 |
| Other expenses | (105) | (71) |
| Operating profit | 27,440 | 22,710 |
| Financial income | 1,041 | 264 |
| Financial expenses | (539) | (812) |
| Income before income tax | 27,942 | 22,162 |
| Income tax expenses | (9,889) | (6,604) |
| Net income | 18,053 | 15,558 |
| Net income attributable to: | | |
| Owners of the parent | 18,053 | 15,558 |
| Net income per share | | |
| Basic (yen) | 77.06 | 66.72 |
| Diluted (yen) | 75.76 | 66.51 |

KOKUSAI ELECTRIC CORPORATION
Consolidated statement of comprehensive income
Six months ended September 30, 2025

(Millions of yen)

| | Six months ended September 30, 2024 | Six months ended September 30, 2025 |
|---|--|--|
| Net income | 18,053 | 15,558 |
| Other comprehensive income (OCI) | | |
| Items that may be reclassified into net income | | |
| Cash flow hedges | (12) | 6 |
| Foreign currency translation adjustments | (1,307) | 1,161 |
| Total of items that may be reclassified into net income | (1,319) | 1,167 |
| Total other comprehensive income | (1,319) | 1,167 |
| Comprehensive income | 16,734 | 16,725 |
| Comprehensive income attributable to: | | |
| Owners of the parent | 16,734 | 16,725 |

KOKUSAI ELECTRIC CORPORATION
Consolidated statement of cash flows
Six months ended September 30, 2025

(Millions of yen)

| | Six months ended September 30, 2024 | Six months ended September 30, 2025 |
|--|--|--|
| Cash flows from operating activities | | |
| Net income | 18,053 | 15,558 |
| Depreciation and amortization | 5,940 | 6,915 |
| Income tax expense | 9,889 | 6,604 |
| Financial income | (1,041) | (264) |
| Financial expenses | 539 | 812 |
| Decrease (increase) in inventories | 716 | (5,343) |
| Decrease (increase) in trade and other receivables | (2,464) | 5,179 |
| Decrease in trade and other payables | (3,003) | 563 |
| Other | (3,977) | (2,530) |
| Subtotal | 24,652 | 27,494 |
| Interest and dividends received | 132 | 139 |
| Interest paid | (513) | (333) |
| Income taxes paid | (5,549) | (10,441) |
| Net cash provided by operating activities | 18,722 | 16,859 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (16,560) | (6,673) |
| Purchase of intangible assets | (92) | (1,117) |
| Other | (20) | 59 |
| Net cash used in investing activities | (16,672) | (7,731) |
| Cash flows from financing activities | | |
| Repayment of Loans payable | (3,750) | (6,000) |
| Repayment of lease obligations | (371) | (351) |
| Dividends paid | (2,560) | (4,422) |
| Purchase of treasury stock | (18,518) | — |
| Other | 428 | (23) |
| Net cash used in financing activities | (24,771) | (10,796) |
| Effect of exchange rate changes on cash and cash equivalents | (565) | 719 |
| Net decrease in cash and cash equivalents | (23,286) | (949) |
| Cash and cash equivalents at beginning of the period | 92,619 | 44,755 |
| Cash and cash equivalents at end of the period | 69,333 | 43,806 |